



Growing ONE

An Interview with Alex Muñoz-Suárez,
Chief Operating Officer, The ONE Group



Filet with King Crab legs (left); STK Chicago main dining room (above)

EDITORS' NOTE Alex Muñoz-Suárez assumed his current post this year. Prior to joining the company, Muñoz-Suárez served as President of Batali & Bastianich Hospitality's Pacific Division for over 13 years. Prior to that, he worked at J.P. Morgan, McDonalds, and KPMG US. Muñoz-Suárez has a B.S. from The Ohio State University and an M.B.A. from Harvard Business School.



Alex Muñoz-Suárez

COMPANY BRIEF The ONE Group (togrp.com) develops and operates upscale, high-energy restaurants and lounges, and provides ONE Hospitality, a turnkey food and beverage service for hospitality venues including hotels, casinos, and other high-end locations, both nationally and internationally. The ONE Group's primary restaurant brand is STK, which is a unique steakhouse concept with locations in major metropolitan cities throughout the U.S. and Europe. STK artfully blends two concepts – the modern steakhouse and a chic lounge – into one offering a high-energy, fine-dining experience with the superior quality of a traditional steakhouse.

What excited you about the opportunity to join The ONE Group?

I'm a high energy, highly motivated person. I started in the hospitality industry 15 years ago having never before worked in a restaurant and was immediately attracted to F&B and restaurant life.

I began my professional career in finance as a banker in New York City and, shortly after 9/11, I realized that I needed to follow my passion.

I've known Sam Goldfinger, our CFO, for many years. We would meet casually a few times a year to catch up. One day at lunch, Sam shared The ONE Group's development schedule and international plans, which got my heart racing and my brain going. I was suddenly energized and excited, and wanted to learn even more about the company.

Soon after, I met Jonathan (Segal), our CEO, and found his passion for the hospitality industry to be inspiring. I knew that I wanted to be a part of his team alongside Celeste (Fierro), who is our co-founder and Senior VP of Marketing & Events. As the

COO, I find the people we need to continue to build on the culture that has been instilled in the company.

The growth of The ONE Group continues to be rapid. STK Toronto, our first Canadian location, will open soon. In addition, we now have a second location in Miami, and our first STK in Ibiza.

I also have a lot of experience in the Asian markets with regard to F&B. Jonathan and Sam were interested in getting to know the hoteliers and business connections on that side of the world. The STK brand will translate beautifully in that market, given the cuisine we serve, the vibe and energy that our restaurants offer, and the target market we go after. We're now focused on finding opportunities in China, Singapore, and Japan.

Is it important to retain some key characteristics from restaurant to restaurant or is each property unique to its particular market?

Our goal is to maintain a cohesive brand experience while catering to the needs of our guests and local community.

Some of our signature design characteristics, such as banquet seating and a centralized DJ, remain the same, but other elements will vary in order to adapt to each city. As we look to expand in Europe, Asia, and America, our signature points will carry over.

We are a steakhouse, so we offer USDA steaks whenever it's allowed into a country. We do, however, allow our chefs to indulge their creative side and have freedom with the local elements on our menus. Whenever possible, we aim to incorporate local produce and fish so, for instance, snapper may be on the menu in our Florida locations, but it might not be offered in California or New York. We tend to create certain dishes for our menu that are tailored specifically to the local market.

The cocktail and wine list we developed internally is somewhat standardized in our venues, however, in California and Vegas, it's heavier with the Napa Valley options because people there gravitate towards that versus in New York, where it's heavier on the French and Italian options.

Overall it's about keeping our standards consistent, but giving our guests a unique and localized dining experience in every market.

Is there strong opportunity in the U.S. market for more STK outposts or is much of the growth going to come about internationally?

Our growth right now is focused largely in North America. Our newest locations include STK Orlando, and a second STK location in Downtown Miami. Currently, we have projects in development in San Diego, Denver, Toronto, Austin, Dallas, and Boston, among others. We are always looking for great real estate and vibrant communities.

We recently signed a deal in Puerto Rico with the Condado Vanderbilt Hotel in San Juan. We're looking to open an STK inside the hotel as well as STK Beach, which will serve as the pool and beach-side restaurant for hotel guests.

The growth for STK speaks for itself but how do you make sure you can manage that growth without losing the quality for which you are known?

While I've only been with the company a short time, I truly believe in what Jonathan Segal, Celeste Fierro, and Sam Goldfinger have built, and I am excited to be a part of the team to help continue the growth.

In terms of maintaining quality standards, we have a fantastic interior design team and development/construction team who make sure the restaurant design meets our standards visually. We build large restaurants that place an emphasis on attention to detail and put a heavy focus on the guest experience. To achieve this successfully, our main goal is to find people who are passionate about what they do. A large part of my job is about networking and trying to find people who have the enthusiasm and drive to excel within The ONE Group. I'm always meeting with managers, front of house, and culinary staff to make sure we're hiring the right people and creating dynamic teams at each of our locations.

On the culinary end, I make it a point to do quarterly audits and site visits of our meat purveyors, to make sure that the beef we are serving meets our high standards. Our customers have come to expect a certain level of service, atmosphere, food quality, and cocktail and wine selection. Though our growth is fast-paced, we aim to make sure each restaurant is set up for success. ●